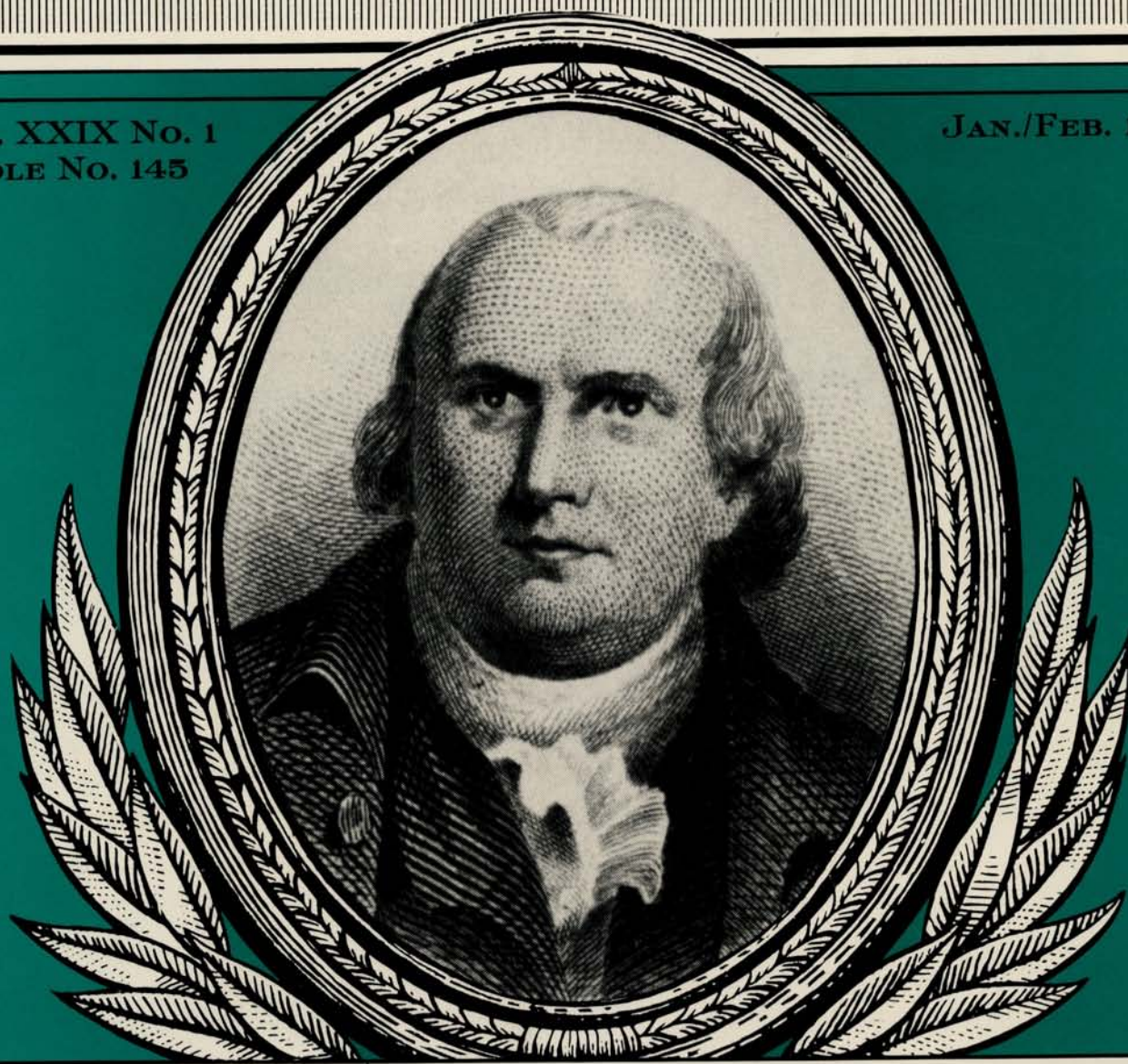


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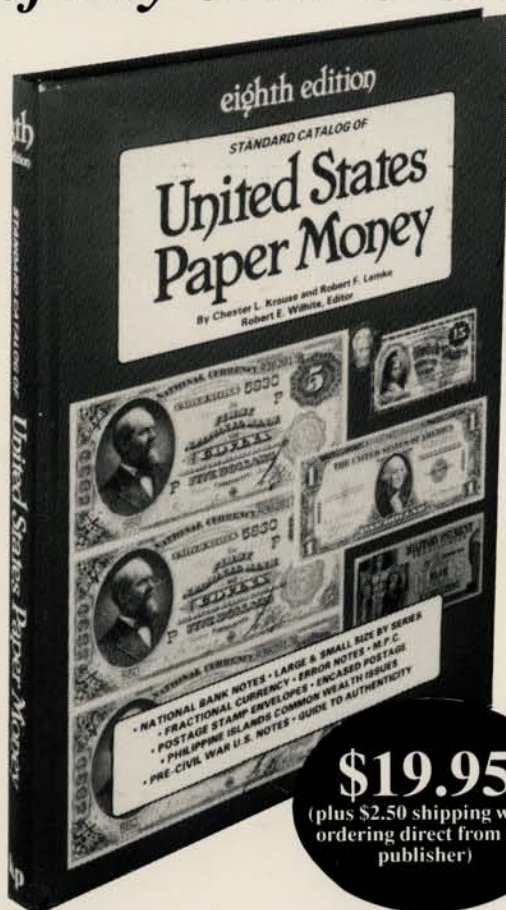
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ON THE COVER. This portrait of Robert Morris (1734-1806) was engraved by Charles Schlecht. See page 5.

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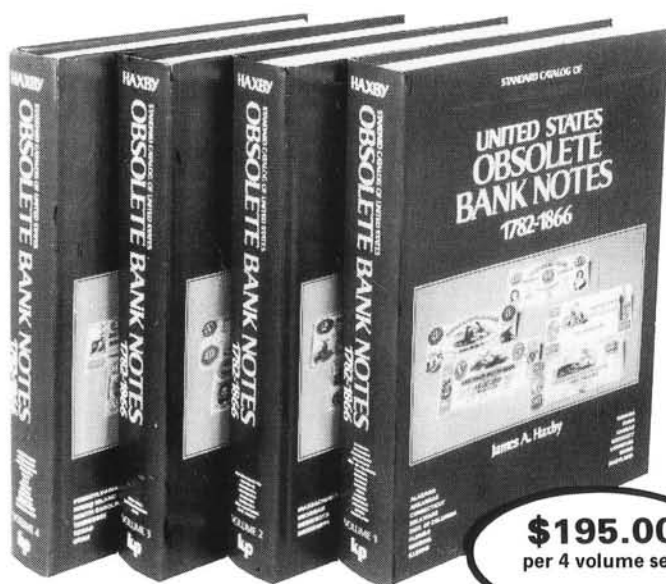
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"its present is its old national name. . ."

WHAT'S IN A NAME?

Why the Bank of North America in Philadelphia was the only national bank that did not use the word "national" in its title

by BOB COCHRAN

BACKGROUND

WHEN the National Bank Act was passed on February 25, 1863, Secretary of the Treasury Salmon P. Chase gave little regard to what NAMES the new national banks authorized by the Act would use. He envisioned that the first bank to receive a national charter in a particular city or town would be given the title "First National Bank"; the next bank granted a charter in the locale would be the "Second National Bank", and so on. This practice would mean that existing state-chartered banks would be forced to give up their old names and assume a "numerical" designation. Chase would soon be proven wrong in this assumption.

With respect to names of banks, The National Bank Act allowed some leeway in the office of the Comptroller of the Currency, created by the Act. It states that "The name assumed by such association; which name shall be subject to the approval of the Comptroller of the Currency." But the early forms that were used to grant charters read "Whereas, by satisfactory evidence presented to the undersigned, it has been made to appear that the _____ National Bank. . ." So it was assumed by the government officials that the word "national" would be a part of the title used by all national banks.

Hugh McCulloch, the first Comptroller, followed the intent of Secretary Chase in granting charters to national banks. By the end of 1863, only 179 charters had been issued; in every case, the title of the bank included a number—First, Second, Third. The Treasury officials were somewhat concerned by what they considered a low number of banks being chartered. They found that all but one of the new national banks were just that - new banks. Only one established bank had converted to a national charter, and it appeared that one reason was the reluctance of these banks to give up their old name in favor of "numbers".

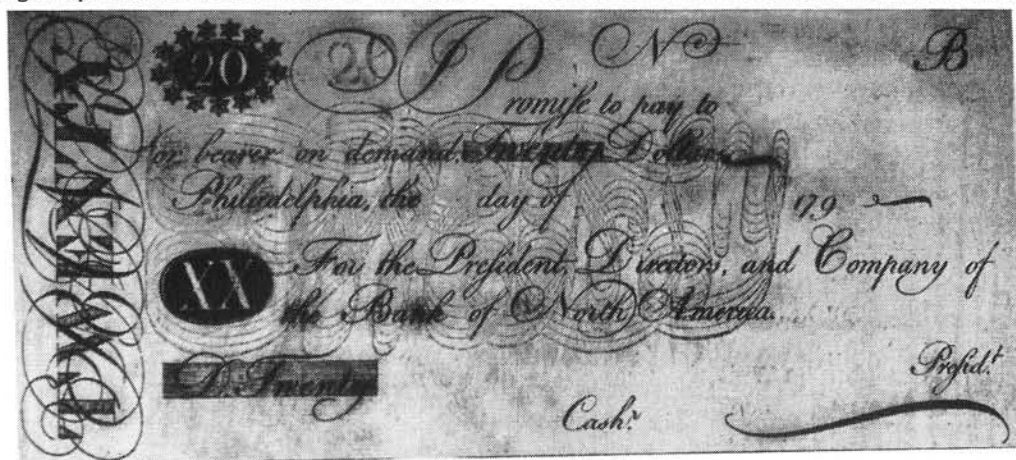
The Exchange Bank, an established bank in Hartford, Connecticut, converted to a national bank in April of 1864. Charter 361 was granted to "The National Exchange Bank of Hartford"; this is the earliest title I have confirmed, which is not a "numerical" title. But the word "national" still appeared in all titles of national banks.

THE BANK OF NORTH AMERICA

Robert Morris was elected Superintendent of Finance by the Continental Congress on February 20, 1781. On May 17 of that year Morris presented the Congress with a plan "for establishing a national bank in these United States"; the resolution further stated that no other Bank or Bankers shall be established or permitted within the said States respectively during the war." The plan was approved by the Congress, and the new bank was announced on May 28, 1781. The Bank of North America was granted its charter on December 31, 1781 and commenced operations in Philadelphia on January 7, 1782.

THE BANK OF NORTH AMERICA APPLIES FOR A NATIONAL CHARTER

In October of 1864 the directors and stockholders of the Bank of North America discussed the possibilities of reorganizing the bank as a national bank. "A step more in keeping with the traditions and history of the bank it would be hard to conceive. Created by Congress, and fostered under national auspices, it was only by the force of circumstances, and the unfortunate prevalence of the States Rights' feeling, that it had been forced into the position of a State institution. It had already given ample evidence of its loyalty to the national cause. It had advanced four and a half millions of dollars or four and a half times the amount of its capital stock, on United States securities, and it now embraced the op-



A remainder dated 179__.



A \$3 note dated 1826.

portunity of resuming its former intimate relations with the National Government. Much feeling, however, prevailed, both among the directors and the stockholders, AGAINST ANY CHANGE IN THE OLD CORPORATE TITLE OF 'THE BANK OF NORTH AMERICA.' It was felt by them that the addition of the word 'National,' as was customary on becoming a national bank, was, in the case of the Bank of North America, both unnecessary and ill-advised."

On October 24, 1864, Thomas Smith, President of the Bank of North America, wrote the following letter to Comptroller Hugh McCulloch:

Proposing that the Bank of North America should become a national bank, and suggesting that it should retain the title of the "Bank of North America," without the usual prefix of "National."

On October 29, McCulloch wrote back to Smith:

Dear Sir — Your favor of the 28th inst. is received. Such has been the history and such the relations of the Bank of North America to the General Government, that it seems to be eminently proper that in its reorganization and rejuvenation under the National Currency Act, it should assume as its title "The National Bank of North America." Every state bank hitherto changed into a national association has taken, in connection with its former name, the word "National," and I should regret it if the oldest and most loyal of all of them should be unwilling to indicate by its title its relations to the national banking system of the National Government.

In order to make the change, you must obtain the consent of the owners of two-thirds of the capital stock of your bank, and, if you advise it, I do not believe that a single one of them will hesitate to assent to the introduction of the word "National" into the title.

Please let me hear from you on this point.

I do not now say that I shall decline sanctioning the reorganization of your bank under its present title alone. If I do it, it will be against my own judgment and with extreme reluctance.

There was, I think, well-founded objection to the "numeral system" of Mr. Chase, but of the 561 banks organized under the national system not one has objected to the word "National" as part of its title, and I do not believe that, upon reflection, you will.

On November 1, 1864, Smith wrote back to McCulloch:

Dear Sir — Your valued favor of the 29th is at hand. Wishing to avoid the use of your valuable time in a matter of so little moment as the addition of the word "National" in the name of

this bank, I am compelled to do so because there is so much feeling about any change of name with the stockholders and directors, arising principally from the fact that its present is its old national name given to it by Congress in 1781, retained by it, after much violent opposition, in confirmatory charters had from Delaware, Massachusetts, and Pennsylvania, the same political heresy of State rights being then, as now, rampant.

There is no similarity between this and any other bank, either State or National.

First. We hold the national charter, December 31, 1781, which has never been abandoned or relinquished, but, in consequence of the partisan opposition to the bank, this charter was confirmed by the three States in which its business was chiefly done. No new charter was given or made. It was simply confirmatory of the charter made by the United States, which confirmatory charters by this State have been renewed (being limited in duration) as they expired. The original charter is perpetual.

The great merit of the corporation and pride has always been in its national charter. We have it in brass in the building and printed on the notes. In July, 1862, we passed, and published in the papers, a resolution, a copy of which I inclose. We loaned all we had to the Government when they wanted it, and the timid said it was imprudent to do so, and we have and hold two and a half times the amount of the capital in the United States securities now, and intend to do so. The national banks are generally organized to benefit the stockholders, and for that purpose only. This bank was created avowedly to aid the United States. It fulfilled its mission, and then went on to prosperity, filled with the pride of that mission.

These are some of the reasons for asking permission to retain our national name of "The Bank of North America." The matter has been thoroughly canvassed by the directors, and I will frankly state that I heartily agree with them in pressing the request. With a personal interview, and the documents in our possession, I feel you would say we were right. At the same time we shall do nothing, however small, to detract from the strength of the nation in this her struggle for existence. And we believe the national bank system to be one very great element of success and strength. Should you determine that we cannot change without an alteration of name, please inform me in relation to it, our arrangements all being made for the old name. In the mean time, I inclose you specimens of the issue of the notes of the bank, if you are at all curious in such matters, the issues of the Revolution, the war with Great Britain, and the Rebellion. They are genuine, and good for redemption at any time.



"CHARTERED BY CONGRESS 1781" is on this note from 1862.

On November 4, 1864, McCulloch wrote back to Smith, apparently still expressing some reluctance to the proposed name of the bank. He also apparently asked Smith if the bank notes sent to him should be returned. On November 11, 1864 Smith wrote again to McCulloch:

Dear Sir — Your favor of the 4th was duly received. I should have felt much relieved by something to warrant the belief that you would sanction the old name. The meeting of the stockholders is on Monday next, and it is by no means certain that the requisite number of two-thirds can be obtained at all. The election has demonstrated that Uncle Sam can take care of himself now (Lincoln was reelected President, defeating George McClellan), and there is, therefore, no necessity for any little moral support, besides there are several Banks of North America, and after a time there may be the same number of *National Banks of North America*.

I can, if you desire, send you a commendation from the other banks for our old name. The notes I sent you are to be retained; we have other specimens of the same kind.

On November 16, 1864, Smith wrote another letter to Comptroller McCulloch:

Dear Sir — The stockholders of this bank have voted authority to its directors to change from State to National. Our desire is to retain its present name in the organization certificate, —

"The Bank of North America."

Will you be pleased to inform me if this will meet with your

approval in order to avoid the trouble and vexation attending a failure? Referring to my previous letters on this matter, and awaiting your reply.

President Smith did indeed furnish Comptroller McCulloch with a letter signed by the presidents of most of the other Philadelphia banks urging that the Bank of North America be granted a national charter under its original name. Smith's persuasive letters, the letter signed by the other Philadelphia bankers, and the opportunity to bring such an important (and *stable*—remember the bank notes, one of which was issued during the Revolutionary War, that President Smith sent to McCulloch, reminding him that *all* of them were still redeemable) bank into the National Banking System probably convinced McCulloch that indeed discretion is the better part of valor. The bank history published in 1881 states "In November a committee of the directors was dispatched to Washington to deposit the necessary securities, and immediately after the bank began business in its new national charter." Charter 602 was granted to "The Bank of North America"; the plate date on First Charter National Currency notes issued by the bank is December 8, 1864.

The Bank of North America was placed in voluntary liquidation on February 28, 1923, and was succeeded by the Bank of North America & Trust Company of Philadelphia. Many national banks relinquished their national charters about this time, to take advantage of more relaxed state banking laws. After reorganizations and mergers, the Bank of North America is considered the forerunner of the current First Pennsylvania Bank of Philadelphia.



This First Charter note is signed by Thomas Smith, president. Through the efforts of Smith the Bank of North America was allowed to retain the original name without the addition of "National" as part of the title.

Bison or buffalo, the bill is beautiful

by GENE HESSLER

Just as the profile of the American Indian on the obverse of the five-cent piece (1913-1938) is a composite of three Indians, i.e., Iron Tail, a Sioux, and Chiefs Two Moons, a Cheyenne and John Big Tree, an Iriquois, it seems that the bison (hereafter called a buffalo) on the 1901, \$10 United States note is a composite of two different animals: one at the National Park Zoo in Washington, D.C., the other, a mounted specimen at the Smithsonian Institution.

NOT many of us own one but wish we did—not the animal, the bank note. The robust design, which implies much about the exploration of the American West, has been the subject of articles for the past 60 years. Like others, I fell victim to repeating inaccurate, secondary source information. Initially, it was thought that *Black Diamond*, a buffalo at the New York Zoological Gardens, or Central Park Zoo, who served as the model for the five-cent piece reverse was also the model for the \$10 note.

It is easy to understand why some thought the model for the \$10 note and the five-cent piece were one and the same. The note and the coin were issued within 12 years of each other. There were, however, two different animals and their lives paralleled each other. *Black Diamond*, the model for the James E. Fraser coin design, was born in 1893 at the New York Central Park Zoo from stock donated by Barnum and Bailey. The animal was put to death in November 1915. "Fred Santer, a New York Taxidermist, mounted the head. The skin was made into an automobile robe" (Miller).

A few years ago I was shown a clipping from *Mentor Magazine* (Vol. 4, No. 13, Ser. 113), it was a reprint from Hornaday (1904). Big game hunter W.T. Hornaday described a buffalo he shot and killed on 6 December 1886. He said the animal was the model for the \$10 bank note.

The following appears in Rhees:

"In that hunt twenty-five bison were shot. The bison had then become so rare as to be almost a curiosity in Montana, although but a few years ago they roamed in countless numbers over the plains. The work of slaughter had gone on with such expedition that almost before naturalists were aware of it, it became exceedingly doubtful whether a satisfactory series of specimens for study and for general museum purposes could be secured'. So the Smithsonian hunt was organized and went out, Mr. Hornaday being the chief of the the expedition. The hunt was successful beyond expectation. The very last [animal] that was shot was this monster bull, that fell to Mr. Hornaday's own rifle. It seemed as if Providence had ordained that this splendid animal, perfect in limb, noble in size, should be saved to serve as a monument to the greatness of his race, that once roamed the praries in myriads. Bullets found in his body showed that he had been

In the mid 1800s, 30 to 40 million buffalo grazed in the west; by 1889 there were fewer than 1,000.

chased and hunted before, but fate preserved him for the immortality of a museum exhibit. His vertical height at the shoulder is five feet eight inches. The thick hair adds enough to his height to make it a full six feet. The length of his head and body is nine feet two inches, his girth eight feet four inches, and his weight is, or was, about sixteen hundred pounds."

The version by Hornaday (1904) was in agreement on the height of the animal, but two vital statistics were different: nose to root of tail was 10 feet 2 inches; the estimated weight, 2,100 pounds. Perhaps this was a buffalo tale on the part of the hunter.

One story as to how this mounted buffalo became the model for the \$10 note² was told by Charles R. Knight in *The Numismatist* (September 1941) and *The Essay-Proof Journal* (Winter 1967):

"I had been working on a number of fossil drawings during my stay in Washington in the year 1901, and for this purpose availed myself of the fine collection then housed in the Old National Museum. Dr. Fred Lucas, then Curator of Anatomy and Osteology, kindly assisted me in securing data for my picture, and to reach his office, which was at the back of the building, I had to pass the big buffalo group, mounted, I think, by William T. Hornaday, later for many years the director of the Bronx Zoological Park in New York City.

"For several days prior to my little adventure I had seen workmen busy removing a large plate glass panel from one side of the group, and later some gentlemen seemed to be at work copying the great brown creatures now clearly visible without intervening glass. At last my curiosity got the best of me, and, climbing over the wooden barrier which had been erected to keep out visitors, I approached the industrious individual hard at work on a sketch which he seemed to have difficulty in finishing.

"'Pardon me,' I said, 'but would you mind telling me just what you are doing?'

"'Certainly, I will,' he replied, 'and I'm dreadfully stuck on this job about which I know nothing and I only wish someone would help me out.'

"For once in my life I had my wits about me, so I quickly suggested that he let me do it. To my surprise he rose from his seat, grasped me by the arm and almost shouted, 'Will you? Then come with me to the Bureau of Engraving and Printing and I'll introduce you to my boss. My name's Baldwin, and I am an engraver at the Bureau, and what I don't know about buffaloes would fill a book.'

"Enough said. I went with him, met Mr. Hill, then chief of the department, I believe, got the order and forthwith departed for the zoo in Rock Creek Park, there to wrestle with the drawing from life of a superb old bull buffalo, whose picture later appeared on the \$10 bill" (Mueller 4).



The mounted group of buffalo in the Smithsonian Institute.

The building [where the animal] was exhibited is now known as the Arts and Industries Building. The natural history exhibits are now in the National Museum of Natural History, across the mall from the Arts and Industries Building.

There is another version, it involves a live buffalo. Since no picture of a buffalo could be located at the Bureau of Engraving and Printing (BEP), J.R. Hill, Chief of the Engraving Division at the BEP "requested [Marcus W.] Baldwin to hasten to the Washington Zoo and make a drawing of one of the animals.

"Executing a drawing from life of any type of animal is a difficult task and can only be carried out successfully by a person of long experience in that line. Baldwin left the Bureau with great timidity, and after entering upon his assigned mission he discovered it extremely difficult to catch the position of a live beast holding to the one position. He worked on his

drawing for an hour or so with little success. A passerby noticed that he was experiencing great difficulty and asked if he might be of service. The young man took Baldwin's pencil and pad and began his drawing of the bison in a standing position with its head toward the ground, and within a short time carried the drawing through to its finished state. Baldwin was of course delighted and thanked the young man most profusely, who, when asked his name, introduced himself as Charles R. Knight. This young artist later became world renowned as an animal painter. . . ." (Morris).

Both animals have been documented, but did both serve as models for the \$10 note? Probably. But, stories, as they are related over a period of years, have a way of becoming confused with other contemporary events.



Pablo, the buffalo at the National Zoological Park. (Courtesy of the Smithsonian Institution)

Baldwin might have had difficulty in sketching a live animal, and Knight could have come to the rescue. Baldwin, undoubtedly, visited the zoo to observe and attempt to sketch a live animal. Any artist would prefer a live subject. Nevertheless, the stance of the mounted buffalo at the Smithsonian clearly suggests that the Hornaday specimen influenced Knight and Baldwin.

The following was mentioned as part of a 1989, Public Radio program on location in Montana. On the Montana Bison Range, 350 bison roam. Once each year they are herded into holding pens, guided through chutes onto a scale where they are weighed and examined for disease. About 100 calves are born each year; each is branded. Excess animals [above 350] are sold.



Ostrander Smith designed this note. Marcus W. Baldwin based his engraving of Pablo on a sketch by Charles R. Knight. The portraits of Lewis and Clark were engraved by G.F.C. Smillie.

About ten years ago I saw a reference in the magazine, *Stamps*; F. Ellis identified the buffalo on the 30-cent stamp (SA172) and the \$10 U.S. note as *Pablo*. Since that time I have used this name for the model, nevertheless, some have questioned me, insisting that *Black Diamond* was the model. Here is what I have been able to establish.

Pablo was purchased for \$500 from Michel Pablo of Ronan, Montana on 23 October 1897. "It lived in the [National] Zoo for 17 years, finally dying of old age on October 3, 1914. By that time it was thin-haired and in very poor condition. Consequently it was of no use as a museum specimen and was not preserved" (Johnson). Similar information was received from the National Zoological Park, except that the date of death was given as 13 October 1914. Letters from both the zoo and the Smithsonian refer to the animal as *Pablo* and refer to it as the model for the \$10 note. The name was undoubtedly adopted from the previous owner.

The design for the \$10 note, as powerful as it is, was the second choice, but the better one. The original design consisted of an engraving of the battleship *Massachusetts* flanked by engraved portraits of U.S. Naval heroes Bainbridge and Decatur. The influence of naturalist John Muir on Vice President Theodore Roosevelt, who became a born-again environmentalist, brought a change of design for the \$10 note, in my opinion, our first and only environmental bank note. It also served as an announcement for the approaching 100th anniversary of the Lewis and Clark Expedition (see Hessler 1973).

Roosevelt guided, expanded and protected the National Park system. As President he created the Forest Service, established wildlife refuges and signed an Act that allowed the President to create National Monuments and National Parks.

In 1894, seven years before the \$10 note was issued, about 85 buffalo roamed the West; there were 1,000 in zoos, parks and private herds. At the turn of the century it was estimated that only a few dozen buffaloes grazed freely. In 1902 Congress appropriated \$15,000 for the protection of the disappearing buffalo. One year later the number of free-ranging buffalo was estimated at 634; 1,119 pure-bred animals were in captivity.

The announcer said that these "bisons can outrun a horse, and can run all day." In the background one could hear the snorts and grunts of these magnificent animals as bystanders watched. Although not intended as a spectator event, the annual roundup has become just that.

Conservation and a respect for the environment were not in the minds of most Americans in the 19th century. As the railroad rushed passengers into the West, it was not uncommon for trains to wait for hours as herds of buffalo ignored the tracks that infringed upon *their* right-of-way. At such a time, and when the trains were moving, hunters and those who had a gun in their possession raised their window, aimed, and shot into a thundering wall of furry fury; it was difficult to miss such a target. Thousands of animals were needlessly slaughtered and maimed.

General Philip Sheridan, who was in command of the Department of the Missouri in 1867 and also conducted a campaign against the Indians, may not have had the typical U.S. Ar-



Otis Thom(p)son, co-founder of the Security Bank Note Co., most assuredly used Baldwin's engraving as a model for his own engraving. This version is on a 1981, souvenir card issued by the Currency Club of Chester County, Pennsylvania.

my officer attitude, but he was not alone. He said, "exterminate the buffalo and the Indian problem will be settled." The buffalo was the staff of life for the American Indian in the West; every part of the animal was used in some way. Sheridan suggested a bronze medallion "with a dead buffalo on one side and a discouraged Indian on the other." This would have been awarded to the buffalo hunters.

Sheridan's despicable suggestion was never taken seriously. However, in 1913, the 25th anniversary of his death, one of American's most handsome coins was issued. In contrast, however, to Sheridan's suggestion, the Indian and the buffalo as they are honorably represented would have been a disappointment to the general—both images are magnificent.

As many as 500 buffalo were affected by the disastrous fire in Yellowstone National Park in 1988. The animals, forced from their habitat, were slaughtered out of fear that they might transmit diseases to cattle. In 1904 only 30 buffalo were known in Yellowstone; today there are about 2,350.

Fortunately, a century ago, a few had the vision that helped to save the buffalo. The powerful engraving by Marcus W. Baldwin, that dominates the 1901 \$10 silver certificate, will always be a reminder of how close this native American animal came to extinction. Be it bison or buffalo, the bill is beautiful.

By his own admission, the legendary Buffalo Bill killed 4,280 American buffalo between 1867 and 1868. By 1900 it has been recorded that 50 million of these animals had been killed—most for their hide, and far too many for sport alone.

A contemporary of William F. Cody (Buffalo Bill) was Charles Jesse Jones who lived from 1844-1918. During the 1860s he too killed thousands of buffalo for their hide, and was given the name "Buffalo" Jones. In 1872 it occurred to Jones that the American buffalo would certainly become extinct if such killing continued. Buffalo Jones managed to capture 12-15 of the animals with the intention of crossbreeding them with cattle to produce a hardier breed of cattle. By 1898 there were 500 of the new breed called "cattalo." During the 1970s a similar experiment was tried; the breed was called "beefalo."

In 1902 President Theodore Roosevelt appointed the first warden to be in charge of the 3,472 square-mile Yellowstone National Park. This warden was Charles Jesse "Buffalo" Jones.

Some Canadian and U.S., obsolete bank notes on which the American bison, or buffalo, can be found:

CANADA

Pick S1828	\$50	International Bank, Toronto
Pick S1250	\$20	Northern Crown Bank, Toronto

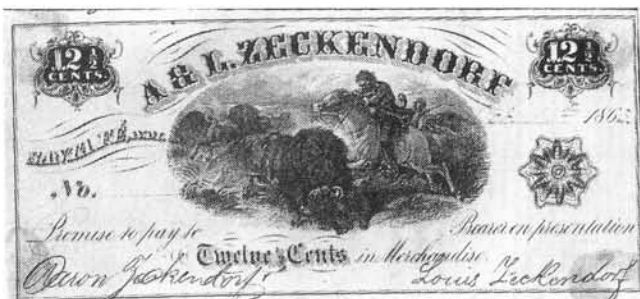
UNITED STATES

Haxby No.

IN-30 G4	\$3	Shawnee Bank, Attica
MA-1095 G12a	\$1	Commercial Bank, Salem
MA-105 G8	\$5	Bank of Clinton



MI-160 G4a	\$2	State Bank, Detroit
MN-120 G2	\$1	Stearns County Bank, St. Cloud
MN-150 G2a	\$1	Ramsey County Bank, St. Paul
MN-155 G8	\$10	Bank of St. Paul
MN-160 G8a	\$5	Bank of the State of Minnesota
MN-190 G6a	\$5	Chisago Bank, Taylor Falls
MO-50 Design 1Aa	\$1	Bank of St. Louis
NE-10 G6a	\$2	Nemaha Valley Bank, Brownsville
NE-55 G2a	\$1	Bank of Nebraska, Omaha City



New Mexico	12 1/2¢	A. & O. Zeckendorf, Santa Fe
NY-360		
G4, G8, G12	\$1	Bank of Buffalo
PA-560 G2	\$1	Pittston Bank
TX (Medlar 59)	\$5	Government of Texas, Houston
TN-195 Design 1B	\$1	Bank of Tennessee, Nashville
WI-420 G2, G2c	\$1	Green Bay Bank, Maranett
WI-435 G2, G2a	\$1	Menomonee Bank
WI-450 G6a	\$3	Exchange Bank of Wm. J. Bell & Co.
WI-480 G2	\$1	Juneau Bank, Milwaukee
WI-630 G2, G4	\$1	Oshkosh Commercial Bank
WI-1795 G2, G2a	\$1	Bank of Superior

FOOTNOTES

- 1 In 1874 a bill was passed that prohibited the killing of a buffalo cow except by an Indian.
- 2 On 10 April 1901 *The New York Times* reported that "The note is considered as artistic as any that has been issued in many years. Prominent in the centre of the face of the note is the picture of an American buffalo, taken from a photograph of a fine mounted specimen in the National Museum."

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(Continued on page 15)

REPUBLIC Bank Note Co.

by MARK D. THOMAS

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Some years ago I acquired a small group of materials prepared by the Republic Bank Note Company. I subsequently located a son of one of the founders of Republic to try and learn some more about a company on which very little has been written. Within the last year it was my pleasure to interview George W. Goldsworthy, Jr., and I am pleased to share a little bit of the story of Republic here. The information presented here is mostly from my most pleasant host. All illustrations are from my collection.

THE story of Republic Bank Note really starts with George W. Goldsworthy, Sr., who was born in Linden, Wisconsin in 1869. He went to Chicago and worked at Western Bank Note and Engraving Co., where he learned to be a siderographer. By 1905 he was the superintendent of Western Bank Note. Around that time he went to Pittsburgh and made contact with a group of people who had incor-

porated Republic Bank Note Company in January 1905. They purchased the assets of Colonial Printing and Lithographing Company and invited George W. Goldsworthy to join them. He was elected vice-president, general manager, and a director in April, 1905, and F. J. Pope became the first president.

Republic Bank Note only did letterpress and lithography work at the start, but thanks to Mr. Goldsworthy, steel plate security engraving quickly followed. Figure 1 illustrates an early steel engraved bond by Republic done in 1906 for the Sandusky, Fremont and Southern Railway Company. The quality of the engraving in the vignette is very good, probably because Mr. Goldsworthy brought several Western employees with him, including Walter Frauz, the vignette engraver. Henry Schneider was the "script" man (engraver of script lettering), and a Mr. Boerland was the artist-designer. John W. Harrington was the head salesman. Figure 2 shows a photo of George W. Goldsworthy, Sr. in the early years of Republic Bank Note Co.

The original premises of the firm were at 2817 Forbes Street in Pittsburgh. Figure 3 shows an early photo of the building that I am told still stands today. Pittsburgh was a logical site for the new operation because it was a major industrial center between Chicago and New York.

During the first twenty or so years of the firm the business included a significant amount of steel plate engraving, predominantly for stocks and bonds. There was also a lot of lithography and letterpress work for both security and general commercial accounts. May 24, 1911 was a banner occasion for the securities business of Republic as it was on that day, roughly six years



Figure 1



Figure 3

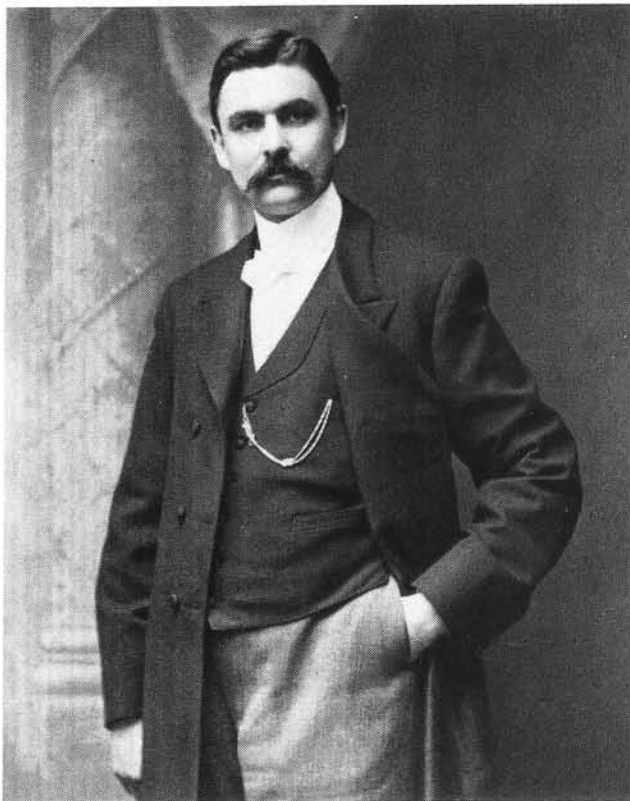


Figure 2

after its founding, that the work of Republic was accepted by the Committee on Stock List of the New York Stock Exchange. That meant companies whose securities were listed on the Exchange could use Republic to engrave their certificates. The Exchange had extremely stringent requirements on the quality of engraving, how and where the work was done, and other qualifications for a company to be approved. Prior to May, 1911 all the companies whose work was approved by the Exchange had been purchased by American Bank Note Company. The acceptance of Republic was therefore a major achievement for the young company.

Leroy S. ("Roy") Goldsworthy, the eldest son of George W. Goldsworthy, Sr., worked for Republic and also learned siderography and steel plate printing. By the late 1920s he was superintendent. He remained in the steel plate printing part of the firm until World War II. A particularly nice example of earlier steel plate printing by Republic, a Wells Fargo traveler's money order, is illustrated as Figure 4. The signature of the treasurer, Homer S. King, allows it to be dated between 1908 and 1911. Figure 5 shows a Western Bank Note engraved Wells Fargo traveler's money order from 1905 or earlier. Note how similar in overall appearance they are but how many of the details are different. Presumably George W. Goldsworthy, Sr. persuaded Wells Fargo to switch their business from his former employer to his relatively new company.

George W. Goldsworthy, Jr. joined Republic in 1927 as a trainee. That year, when the firm moved to larger quarters in a new building constructed next door to the original one, there were several hundred people working for Republic. George W.



Figure 4



Figure 5



Figure 6

Goldworthy, Sr. died in 1934 at the age of 65. His son George W., Jr. succeeded him as the head of the firm. By that time the firm employed perhaps ten to twelve salesmen in Pittsburgh, it had sales offices in New York and Chicago, and also had agents in many places, such as Lincoln Printing in Chicago and Dameron and Pierson in New Orleans. Local printing firms might order only blank steel-engraved borders specially prepared and stocked for that purpose and print the lithographed vignette and "story" (textual terms of the security), or if the total job were steel, pass on the entire order to Republic to handle. Republic then paid the local firm a commission on the job.

During the Great Depression Republic prepared a considerable amount of scrip, especially for Pennsylvania and Ohio cities and towns. Illustrated in Figure 6 is a sample of the scrip engraved for Pittsburgh. While it was prepared on an emergency schedule, it turned out not to be needed. Figure 7 is a picture of the three Goldworthys at the time of the Pittsburgh scrip printing in March 1933.

During the 1930s Republic engraved plates for Cuban postage and revenue stamps. The printing was done in Cuba, but the plates were prepared in Pittsburgh. A sample of such an issue is illustrated in Figure 8.

DIRECTING THE SCRIP-PRINTING TASK



Figure 7

The Great Depression was obviously a very bad period for securities issues, and while scrip and other emergency work helped ease the slack in the early 1930s, the printing of Chinese bank notes performed that function in the late 1930s. Security Bank Note of Philadelphia had acquired the Chinese bank note contract through its agent, William Hunt, and it was more work than Security could handle. Security therefore subcontracted some of the work to Republic and other bank note companies, with all of the notes carrying the Security imprint. At certain times the China bank note work was 85 - 90 percent of the



Figure 8

printing done at Republic.

The Chinese bank note business was the work that helped foster the idea of Republic's merger with Security. The two firms were working together quite well on that immense project, and their equipment complemented each other's. The name Security was maintained for the merged firm because that name translated into a phrase in Chinese that was more appropriate as a name for a bank note company, and China was the location of much of the business at the time the merger was being considered. The merger occurred in November, 1942.

What's In A Name (Continued from page 7)

The Bank of North America, Charter 602, issued the following types of National Currency: First Charter, Original Series; First Charter, Series of 1875; Second Charter Brown Backs; Third Charter Red Seals; Third Charter Date Backs; and Third Charter Plain Backs. The amount of notes outstanding in 1923 was \$488,617; this amount includes the circulation outstanding of the National Bank of The Northern Liberties in Philadelphia, Charter 541, which was assumed by consolidation on March 6, 1916.

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Incomplete Observations About the Faded Backs of \$1 Federal Reserve Notes

by BOB WASZILYCSAK SPMC 4001

The complaint that one cannot find interesting paper money collectibles in general circulation inspired this article. This is a happy exception.

A FEW years ago \$1 Federal Reserve Notes were frequently seen with badly faded, washed out looking backs. People wondered if they were counterfeits or if the government had abandoned quality intaglio printing on this small denomination.

Coin World, in a January 11, 1984 issue, ascribed the phenomena to poorly formulated ink. The article stated that the notes

... were printed on a type of intaglio press new to the BEP in 1982 and which gave Bureau officials problems involving rapid breakdown of the ink on the back of notes for several months.

The new presses are Giori Model I-8s, which use a solution of water and caustic soda to clean the printing plates between sheets. Older Giori presses used at the Bureau used continuous rolls of paper to wipe the surfaces of the plates and to pick up excess ink.

I was pleased to read in the article that these notes commanded no additional value. Here was a collector's opportunity without the complications of investor market forces to discourage active pursuit of the extent of the oddity.

After picking up quite a few of these items, I contacted the Bureau of Engraving and Printing (BEP) for further clarification. The BEP responded in March, 1985. The letter stated that:

The "faded" backs of the \$1 Federal Reserve note were printed from 1980 to 1981. Therefore, series 1977A (which was printed until early 1981) was affected by the faded back problem. During this period, the Bureau was experimenting with a new type of green ink. While this ink proved to be environmentally acceptable and passed all laboratory tests, it later demonstrated unacceptable wearing characteristics which resulted in a faded appearance. The problems associated with this ink were identified and corrected soon after.

Some have advised that the water-wipe explanation was not really correct. Another person offered a theory that shallow-engraved back plates were the cause since the wiping of such plates causes the ink not to adhere to the plate as well as to a regularly engraved plate. While the explanations differ, it remains for someone else to research.

In accumulating the notes, I became aware that representative serial numbers did not present a continuum. Well-worn, non-faded backs constantly pop up among the faded serial sequences so I decided to list the notes. George L. Verrall of Mississippi State read a draft and provided his list of observed faded backs for inclusion in this little study. We hope the following lists will be helpful to small-size variety collectors in determining the extent

of the faded back blocks and identifying certain printing runs of these notes as regular or faded back varieties.

To date we found:

- 1 The faded back varieties were printed as early as April 1981 through at least March 1983. This conclusion is based on the serial number printing ranges released by the BEP and published in *Paper Money*. These dates differ from the *Coin World* and the BEP explanations.
- 2 45 possible blocks exist of faded backs with 35 observed and 10 left to be reported (B-E, E-D, L-C and star blocks on districts A, B, C, F, H, J, and L).

To conservatively estimate the range of a printing run by ink type from the observed serial number, assume that the ink was used at least for the printing of one load of sheets, i.e., 20,000 sheets. With 32 notes per sheet, then 640,000 backs would be printed at one time with the same ink type. Further assume that the printed sheet load would not be separated or stored for any great length of time (a month or more) and the printed backs would move to the serial numbering operation together as printed.

To obtain the range, divide the serial number by 640,000, multiply 640,000 by the whole number of the result, and then add 1 for the lower limit of the range and add 640,000 to the lower limit for the upper limit.

For example, take A 65667936 B, divided by 640,000 to yield 102.60615; then multiply 640,000 by 102 for 65280000, add 1 for 65280001 for the lower limit or starting point for the run that used a type of ink, and then add 640,000 to obtain 65920000 as the upper limit or ending point of the run. One could reasonably conclude that any note number between A 65280001 B and A 65920000 B was printed with the same ink as A 65667936 B, which happens to be the faded back type of ink.

While there may be flaws in this method, it probably will stand as a valid assumption until the BEP actually identifies the serial number ranges. While it is hard to believe that the BEP cannot tell exactly what products went into any particular note, time may not justify that effort. In the meantime, the above method may help uncirculated note collectors to pursue the variety with relative confidence.

In any case the pursuit certainly has been fun and cost no more than its reward, a pile of lovely rag condition dollars and the joy of the effort!!!

**Listing of Observed Faded Back \$1 FRNs Serials
with Noted Regular Back Notes with Back Plate
Check Numbers (NR = not recorded)**

Block Faded Back Serials Regular Back Serials

Series 1977A Morton-Miller signature

C-D C 67972668 D 2511
C 97172643 D 2509

Series 1981 Buchanan-Regan signature

A-A A 55276253 A 2503
A 78913474 A 3201

A-B A 64731958 B 246
A 65667936 B 356

A-C A 10712442 C 359
A 13560008 C 343
A 60142179 C NR
A 66714535 C 406

B-A B 40375108 A NR
B 59700740 A 2508
B 74235230 A 76

B-B B 63093729 B 2514

B-C B42212577 C 3209

B 83228288 C 3201

B-D B 77007917 D 244

B-E B 11924860 D 106
B 53944173 E 351

B-F B 03761033 F 352

B 07989518 F 352
B 13366082 F 246
B 36971336 F 286

B-★ B 07806747 ★ 337

B-J B 04343476 J 662
B 10984241 J 666

C-A C 58955430 A 3087
C 63969796 A 3087
C 64672355 A 2511
C 64917435 A 2511
C 65100303 A 2509

C 73302710 A 3221
C 73944337 A 3223
C 74052546 A 3225

C 81099039 A 2483
C 89348252 A 3201
C 94161150 A 3227

C-B C 26476444 B 335
C 45526728 B 405
C 52771483 B NR

C-C C 62638710 C 333

D-A D 07124581 A 3238

**Listing of Observed Faded Back \$1 FRNs Serials
with Noted Regular Back Notes with Back Plate
Check Numbers (NR = not recorded)**

Block Faded Back Serials Regular Back Serials

D 12131697 A 2487
D 64557357 A 3209
D 66147382 A 67
D 82836555 A 2487

D-B D 03090910 B 220

D 65754316 B 349
D 69371003 B 269

D 82557108 B 11
D 84755658 B 355

D 86667837 B 356

D-C D 00953746 ★ 3209

D-★ D 00953746 ★ 3209

E-A E 68418605 A 3087

E-B E 09160468 B 3225

E 19061372 B 3225

E 42675505 B 3201

E 43453119 B NR

E 45726497 B 3275

E 45727780 B 97

E 59100495 B 225

E 65435252 B 107

E 98271341 B 2502

E-C E 03130032 C 233

E 17391577 C 220

E 61714389 C 268

E 62355302 C NR

E 70220234 C NR

E 68159990 D 355

E 92989725 D NR

E-★ E 01148060 ★ 2504

F-A F 38299789 A NR

F 39619255 A 2487

F 42834061 A 2502

F 85319028 A 2509

F-B F 10299386 B NR

F 31560965 B 3146

F 51964851 B 3225

F 54557085 B 3203

F 69449929 B NR

F 70875808 B NR

F 71651533 B NR

F 72955267 B NR

F 97392940 B NR

F-C F 00230247 C 224

F 01778015 C 113

D 38006200 B NR

D 76650645 B NR

D 86306841 B 352

D 87909771 B 405

D 10755718 C 359

E 17239941 A NR

E 08291549 B NR

E 83063716 B NR

E 62355302 C NR

E 70220234 C NR

E 68159990 D 355

E 92989725 D NR

F 22751122 A 3220

F 10275112 C 172

Listing of Observed Faded Back \$1 FRNs Serials with Noted Regular Back Notes with Back Plate Check Numbers (NR = not recorded)

Block	Faded Back Serials	Regular Back Serials
F-D	F 46453214 C	NR
	F 60555773 C	104
	F 68554161 C	NR
	F 32695359 D	264
	F 57079739 D	111
	F 66398115 D	351
	F 71697925 D	269
	F 78593686 D	NR
	F 84793556 D	246
		F 28487366 D NR
F-F		F 57294825 D 349
		F 93680555 D 369
		F 94340802 D NR
		F 20559298 F 519
	F 75407145 F	564
		F 27404396 H 301
	G 34404174 A	NR
	G 74992001 A	NR
		G 98195427 A 3280
		G 37101181 B 131
G-B	G 50593431 B	NR
	G 51987320 B	97
	G 57242661 B	2502
	G 71510184 B	NR
	G 20598204 C	239
	G 58840091 C	244
	G 30535934 D	349
	G 54080540 D	286
		G 82004854 D 492
		G 95625499 F 278
G-G		G 01893397 G 152
	G 00217610 ★	3266
	H 08888463 A	2511
	H 35216160 A	NR
	H 45433583 A	67
	H 57721830 A	224
	H 58264261 A	105
		H 11300216 A 3144
		H 93553719 A 374
		H 57170041 B 588
H-B		I 52210396 A 246
		I 30584912 B 444
	I 13024516 A	2506
	I 101678228 ★	225
	J 28922938 A	3291
	J 28929304 A	250
	J 77228601 A	67
	J 08804407 B	3209
		J 28970117 B 235

Listing of Observed Faded Back \$1 FRNs Serials with Noted Regular Back Notes with Back Plate Check Numbers (NR = not recorded)

Block	Faded Back Serials	Regular Back Serials
J	J 40460501 B	239
	J 44227313 B	231
	J 58720725 B	349
	J 59501994 B	349
	J 62691905 B	240
	J 68556122 B	111
	J 75290754 B	248
		J 63150074 B 246
		J 85320211 B 349
		K 36262403 A 3246
K-A	K 58131828 A	2502
	K 58905643 A	2511
	K 61864351 A	2509
	K 48486100 B	NR
	K 01735402 ★	111
	L 33553374 A	2514
	L 35113027 A	2506
	L 36977427 A	NR
		L 70377741 A 3167
	L 00388887 B	NR
L-B	L 03657072 B	3221
	L 74438390 B	3209
	L 76338929 B	3209
	L 79721165 B	2487
	L 17385816 D	269
	L 22879146 E	481
	L 64212931 E	NR
	L 91159331 F	258
	L 73777734 G	681

(note on a serial number pertaining to 7:

The note has an 8-digit serial number containing five 7s plus two numbers, which add to 7, and the suffix G, which is the 7th letter of the alphabet. There is also a three-digit back check number 681 which, by adding 1 to 6 or taking 1 from 8, yields 7!!!! Such is the state of advancement in numerology into paper money collecting!!!) ■

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Ending Treasury Serial Numbers on Date Back National



THE PAPER COLUMN

by Peter Huntoon

Bank Notes

The purpose of this article is to present data that pinpoints the highest treasury sheet serial numbers used on date back National Bank Notes in both the Series of 1882 and 1902.

It is possible to calculate the last date-back treasury serial numbers for all but one of the ten sheet combinations used to print the date backs. Data allowing for these computations is found in the delivery summaries contained in annual reports from the Bureau of Engraving and Printing, or from observations of serial numbers on known notes.

The results of these findings add considerably to the completeness of data presented on beginning and ending serial numbers for the various series of large-size national bank notes in Huntoon (1985a,b) and Huntoon and Raymond (1985).

Tables 1 and 2 list the deliveries of date backs from the bureau to the comptroller. Table 3 presents the derived ending date

back serials. Notice that the changeover serial numbers between Series of 1882 5-5-5-5 and 10-10-10-20, and Series of 1902 5-5-5-5, 10-10-10-10 and 10-10-10-20, combinations are now known. Likewise, the first changeover pair between Series of 1882 50-50-50-100 date and value backs is identified (A161089-A161090). Work is needed only on the first changeover pairs for the Series of 1882 10-10-10-10 date to value backs, and Series of 1902 50-50-50-100 date to plain backs.

Of equal importance is that the ending serial numbers for the Series of 1882 are now available. See Table 3.

If you have information on notes that tighten the ranges shown in Table 3, please send photocopies to Peter Huntoon, P.O. Box 3681, Laramie, WY 82071, or call 307-742-2217 evenings.



A pair of Wyoming Series of 1902 notes from 10-10-10-20 plate combinations that bracket the date back to plain back treasury serial number changeover at N818698-9B. N516043B is a date back. N976041B is a plain back.



Table 1. Deliveries of Series of 1882 date back and value back National Bank Note sheets for fiscal years ending June 30, from the Bureau of Engraving and Printing to the Comptroller of the Currency. Data from Bureau of Engraving and Printing (1908-1922).

Fiscal Year	Series of 1882 Date Backs					Series of 1882 Value Backs				
	5-5-5-5	10-10-10-10	10-10-10-20	50-100	50-50-50-100	5-5-5-5	10-10-10-10	10-10-10-20	50-50-50-100	
1909	2288345	236605	2716574	115061	-	-	-	-	-	-
10	1440542	178150	1566704	37640	-	-	-	-	-	-
11	956600	69600	1076340	14760	5060	-	-	-	-	-
12	876675	78950	999170	-	22454	-	-	-	-	-
13	884900	176975	948170	-	13448	-	-	-	-	-
14	834550	102850	936710	-	9570	-	-	-	-	-
15	1322025	167900	1176210	-	103800	-	-	-	-	-
16	19025	34075	64770	-	1110	332600	24000	330110	-	-
17	-	9475	-	-	2832	480975	55750	487520	-	-
18	-	8000	-	-	1615	356900	7750	344220	-	-
19	-	3400	-	-	1980	290775	3300	259020	1400	-
1920	-	25600	-	-	5550	383700	1550	531830	900	-
21	-	9400	-	-	960	158200	-	216075	800	-
22	-	6250	-	-	660	43700	1000	44450	-	-
Totals	8622662	1107230	9484648	167461	169039	2046850	93350	2213225	3100	-
Combined Totals	10669512	1200580	11697873	167461	172139					

Table 2. Deliveries of Series of 1902 date back National Bank Note sheets for fiscal years ending June 30, from the Bureau of Engraving and Printing to the Comptroller of the Currency. Data from Bureau of Engraving and Printing (1908-1926).

Fiscal Year	Series of 1902 Date Backs				
	5-5-5-5	10-10-10-10	10-10-10-20	50-100	50-50-50-100
1908	24234	1405	4505	80	-
9	6211738	1082048	6762350	211298	-
1910	5159227	1001905	5112814	127600	-
11	4259687	805120	4219434	96035	23890
12	4185455	792533	4656068	-	116988
13	4581886	883567	4927175	-	92626
14	4478505	904845	5215050	-	41084
15	7382130	1622315	6903102	-	456936
16	46900	14050	18200	-	6334
17	-	-	-	-	18612
18	-	-	-	-	12446
19	-	-	-	-	13040
1920	-	-	-	-	40072
21	-	-	-	-	28000
22	-	-	-	-	48127
23	-	-	-	-	21290
24	-	-	-	-	31120
25	-	-	-	-	34900
26	-	-	-	-	20324
Totals	36329762	7107788	37818698	435013	1005789

Table 3. Last treasury serial numbers for Series of 1882 and 1902 date back National Bank Notes. A range is shown if the exact number is unknown. All serial numbers were compiled from delivery summaries in Bureau of Engraving and Printing (1908-1922) unless noted.

Series of 1882	Last Date Back	First Value Back	Last Serial used in the Series of 1882
5-5-5-5	R622662	R622663	U669512
10-10-10-10 ^a	B199580-B200580	B34668-B43842 ^c	B200580
10-10-10-20	T484648	T484649	V697873
50-100	A167461	-	A167461
50-50-50-100 ^a	A172139	A161090 ^d	A172139
Series of 1902	Last Date Back	First Plain Back	
5-5-5-5	M329762B	M329763B	
10-10-10-10	N107788	N107789	
10-10-10-20	N818698B	N818699B	
50-100	A435013	-	
50-50-50-100 ^b	B141584 ^e	A731525-A737859	

- a. Changeover was not abrupt because printings of Series of 1882 date back 10-10-10-10 and 50-50-50-100 continued into 1921.
- b. Changeover was not abrupt because printings of Series of 1902 date back 50-50-50-100 with treasury serial numbers continued until August 22, 1925.
- c. Based on notes observed by William Raymond from San Francisco, CA (5105) which yield a closer range than calculations from delivery summaries.
- d. Based on \$100 value back from Dayton, OH (2604) A161542-453-C which was from the first 50-50-50-100 value back shipment (Huntoon, 1971).
- e. From Huntoon and Raymond (1985).

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Huntoon, P., and W.K. Raymond, 1985, National bank notes with treasury serials 1 and 1000000, part III: *Paper Money*, v. 24, pp. 266-268, 277.



A NEW "BUFFALO BILL"

Uncle Sam will issue next week a new ten dollar greenback, which will be a novel "buffalo bill." The design for the new treasury note was drawn by a celebrated artist [Charles Knight] and student of animal nature, who is connected with the National Smithsonian Institution. Several weeks ago it was engraved by one of the most skillful artisans [Marcus W. Baldwin] employed at the Bureau of Engraving and Printing. Its chief feature is the representation of a buffalo bull, with bent head and outstretched tail, on a prairie of sage grass, in the position of pawing for food. The note has been so designed that about as much



white will show as is now visible on the silver certificates of 1899.—*Daily Republican and Leader*, La Crosse, Wis., Oct. 16, 1901.

A NEW BILL

The treasury department has designed a new bill which has already been issued. It is understood that one of the local banks has ordered some of them and that it will soon be forthcoming. The new bill is of the denomination of \$10 and for the center-piece has the cut of a buffalo. The bill comes just at the right time for the opening of the Pan-American exposition at Buffalo, N.Y., and there is no question but that there will be a great demand for them.—*Winona (Minn.) Republican and Herald*, Apr. 26, 1900.



Interest Bearing Notes

Richard J.
Balbaton

Hello again. We have just completed a quite successful convention in St. Louis, Missouri. Properly named the 4th Annual National & World Paper Money Convention and now a permanent fixture of the show circuit. Kevin Foley of the P.C.D.A. and our own Ron Horstman were the persons directly responsible for making the show happen. Exhibit Chairman was John Wilson, who by the way rounded up some great exhibits of very interesting paper money, and related items. Now that the cheering has quieted down let me go on record as publicly thanking these hard workers for a job well done.

Your Board of Governors met at the show, and I'm happy to report had a very productive meeting. Although many different items were discussed, perhaps one of the more important things to come out of the meeting, is that we hope to be able to go ahead and publish the book on Kentucky Obsolete Notes.

These annual gatherings at Memphis in June and St. Louis in November, present a great opportunity, for you to meet dealers and collectors that might otherwise be unknown to you. In St. Louis I derived much pleasure in introducing Col. Steve Whitfield (friend and as myself a former Rhode Islander) to a collector from Connecticut. What was my purpose in doing so you ask! Well, as some of you may be aware, Steve is an avid collector of small-size R.I. Nationals. Lo and behold so is the other gentleman. And now the punch line, in that they both seek a 1929 note from Ashaway, Rhode Island. This is an example of some of the non commercial aspects of convention/show going.

Considerable comparisons are made of the aspects of the Memphis and St. Louis shows. Collector and dealer support is greater at Memphis, which at about 13 years of age is the granddad of paper money shows. As a dealer I think I speak for most when I say that the St. Louis show could use more people walking the aisles. An obvious reason for thin attendance may be that people are able to schedule vacation time easier during the early summer month of June. Also the extra 250 miles distance to St. Louis may deter some of the hard core Southern collectors that are a fixture at the Memphis show.

I have just returned from the New York International Coin Convention, and am happy to report that the collecting of world paper money is alive and well. This annual show packs the folks in from just about every corner of the globe. And as you walk the aisles you are able to savor many different languages, as these folks go about their buying or selling. Noted among the dealers in attendance were: Steve Goldsmith of NASCA, Mel Steinberg and son Jeremy, Dennis Luck and his Mrs., Victor Gadoury of Monaco, Michael Morris and his Mrs., Chris. Blom with his usual fine array of obsoletes, Bill Pheatt, James Warmus, and perhaps others whose names escape me at this time. Collectively the stocks of banknotes held by these gentlemen is indeed mind-boggling. If you are into WORLD NUMISMATICS you should by all means visit this show, as the BIG APPLE offers something for the whole family.

Till next time, happy collecting!

Dr. Glenn E. Jackson Memorial Award

At the SPMC Board of Governors meeting in St. Louis, a literary award in the name of Dr. Glenn E. Jackson was discussed and voted on favorably, unanimously. The award, when warranted, will be given to the author of an article that addresses, individually or collectively, the subject(s) of vignettes, proofs, essais, design, designers or engravers, as one or more of these relate to any syngraphic material, i.e., bank notes, fractional currency, stock certificates or bonds. Those who knew Dr. Jackson will remember that his approach to exhibiting and writing most often dealt with the creative aspect of security paper engraving and design.

Authors of articles in *PAPER MONEY* will automatically be considered. In addition, articles in other publications will also be eligible. An annual announcement in the general numismatic press will ask for submissions in triplicate; photocopies will be acceptable.

The award will be a framed engraving or group of engravings, provided through the courtesy of the Washington Plate Printers Union, something that Dr. Jackson would have been happy and proud to receive. This award will be presented at the Memphis meeting in June.

New Literature

The Moneymakers International. W. Kranister. 326 pp., 800 illus., hardcover. Black Bear Publishing Ltd., Kings Hedges Road, Cambridge CB4 2P, England. £35, plus £4.30, payable in sterling. (Dealers in the U.S. will also handle this book.)

Die Geldmacher by Willibald Kranister, until now, was the most beautiful and substantive book on bank notes. Now, Mr. Kranister, in unprecedented collaboration with seven national banks in addition to his native Austria, has produced *Moneymakers International*. Production is the appropriate term for this outstanding book that covers every facet of bank note production, and often identifies the individual creators from the countries represented. Notwithstanding, the book has been written in such a way that one who knows nothing about bank notes should comprehend and enjoy this masterful work.

The first part of the book begins appropriately with "The Birth of a Bank Note." The Art of Designing Engraving Bank Notes" follows. Here, and throughout, illustrations make perfectly clear what is discussed. To repeat the bank note designer's maxim, "beauty is optional, security a necessity." Austrian, Maria Laurent, one of about four women picture engravers in the world, comments on the engraving process. "Technical Equipment" is next with mention of methods and techniques indigenous to the eight countries represented: Australia, Austria, China, England, Germany, Spain, Sweden and the United States.

Counterfeiting is ubiquitous, and each national bank has a story to tell. The tale of Peter Ritter von Bohr, Austrian criminal of rare talent is but one. The subject of how some governments have counterfeited the currency of their enemy to ruin their economy is discussed. The remaining 242 pages are devoted to separate entries by each of the eight national banks. The history of bank notes in each country is accompanied by illustrations, most often in color. The only fault to be found in the book is a photo caption for *The Declaration of Independence* that is incorrectly labeled the *Signing of the Constitution*.

Considering this monumental undertaking by Mr. Kranister, the managing editor, *Moneymakers International* is truly a milestone. It is a book you cannot do without; it is the definitive work on bank notes.

The Souvenir Card Collectors Society Numbering System for Forerunner and Modern Day Souvenir Cards. Curtis Radford, M.D. 242 pp., ill., softcover. The SCCS, P.O. Box 4155, Tulsa, OK 74159. \$25 plus \$2.50 for P&H.

Members of the SCCS have already received a copy of this publication. If you are not a member, but you have an interest in souvenir cards, you need this excellent compilation by SCCS president, Curtis Radford, who is to be congratulated for his years of labor.

This 8½ x 11-inch book lists, describes, includes the numbers of cards printed and issued, and prices all cards. Official cards are those authorized and printed by a government printer, semi-official cards are those issued by a printer involved at times in governmental printing projects, but not commissioned by a government, and un-official are those cards produced privately by others.

The background data for the issuing authority and the descriptions of the cards is comprehensive and the SCCS numbering system creates an easy reference system, one that was needed.

A special, hardcover, collector edition is projected. For further information please write to Curtis Radford, M.D., President—SCCS, 400 Ceape Ave., Oshkosh, WI 54901.

CALL FOR NOMINATIONS FOR 1990

Each year five members are elected to three-year terms on the SPMC Board of Governors. The following governors' terms expire in 1990: Richard J. Balbaton, Ronald Horstman, Gene Hessler, William Horton, Jr. and Frank Trask.

A nominating committee has been established, and if you have any suggestions for candidates, please contact the chairman. In addition, candidates may be placed on the ballot in the following manner:

- (1) A written nominating petition is submitted, which has been signed by ten current SPMC members;
- (2) An acceptance letter from the person being nominated is submitted with the petition, or received from the nominee;
- (3) Any nominating petition (and required letter) **MUST BE RECEIVED BY THE SECRETARY NO LATER THAN MARCH 1, 1990.**

Ballots for the election will be included in the March/April 1990 issue of *PAPER MONEY*. They will be counted at Memphis and the results announced at the SPMC general meeting held during the International Paper Money Show.

Nominees should also send a portrait-photo and a brief biography with their letter of acceptance.

Ron Horstman, Chairman Nominating Committee
P.O. Box 6011, St. Louis, MO 63139



NEW MEMBERSHIP COORDINATOR

**NEW
MEMBERS**

Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

- 7850 Don Gibson, 5004 Lincoln Oaks Dr. N. 406, Ft. Worth, TX 76132; C, Large-size type & nationals.
7851 Donald J. Witala, 865 Central Parkway SE, Warren, OH 44484; C, Warren, Ohio paper money.

- 7852 Richard Mann, 2915 Pineswept, Pasadena, TX 77503; C, Small-size U.S. currency.
7853 Keith S. Bauman, PO Box 27, Franklin, MI 48025; C&D, World.
7854 Kevin McGuire, 4 Penbrook Ct., Princeton Jt., NJ 08550; C, Obsolete notes.
7855 Robert Casto, 1600 Nast St., Parkersburg, WV 26101; C, WV bank notes.
7856 Vaclav Duchac, Skelna 42 466 O1, Jablonec, Czechoslovakia; N. C; World Banknotes.
7857 Cathy L. Huling, 1203 Loma Dr., Austin, TX 78741; C, U.S. small-size type & star notes.
7858 Peter J. Falzone, P.O. Box 373, South Weymouth, MA 02190; C&D, China, U.S., S. America & Africa.
7859 Jerry Lamar, P.O. Box 478, Rolla, MO 65401; C, MO, IL & TX notes.
7860 Phil Olson, R.R. #2, East Grand Forks, MN 56721; C, MN & ND nationals, silver certificates and legal tender notes.
7861 Mgr. Jan Siedlecki, 15-463 Bialystok, Ul. Czysta 27M1 Poland; C&D, Bank notes of Poland, Russia and Germany.
7862 Raymond H. Conway, 4797 Raven Rd., Stephens City, VA 22655; C, Confederate notes.
7863 Larry Graen, 2918 Golden Leaf Dr., Kingwood, TX 77339; C, MN national bank notes.
7864 Arthur Mallon, 636 Eighth Street, Lyndhurst, NJ 07071-3107; C, All paper money.
7865 J. Robert Sawyer, P.O. Box 1196, Gallup, NM 87305; C, National bank notes.
7866 Charles Raisch, R.R. #100, Cammal, PA 17723; PA obsolete notes.
7867 Robert Muth, 17150 Glen Ellyn Dr., Maryville, OH 43040.
7868 Ralph C. McCarter, 328 Circle View Dr., Shelby, NC 28150; C.
7869 Jeff Bachmann, 1260 W. 27th Street, San Pedro, CA 90731; Montana & Western Nationals.
7870 John Boise, Box 90808, Santa Barbara, CA 93190; C, CA nationals.
7871 Lonnie Ormes, 5825 Silva St., Lakewood, CA 90713; C&D.
7872 Walter B. Payne, Company C6/159 Box 72, APO New York 09025.
7873 Nelson A. Suba, King Fahad Hospital, PO Box 22490, Riyadh Saudi Arabia 11426; C&D, Current world paper money.
7874 Carmine Tabacco, 2465 Palisade Ave. 5A, Bronx, NY 10463; C, Fractionals, U.S. large-size.
7875 Dhirubhai Mehta, 103 Dalamal Chambers Sir V.T. Marg., Bombay 400020, India.
7876 Guy DeLisle, 10527 Olympia Blvd., Montreal, Quebec H2W4, Canada.
7877 M. Jowett, 5291 Colony Woods Dr., Kalamazoo, MI 49009; C, Africa, Portugal & India.
7878 Michael Y. Hooper, 2023 Wilshire Blvd., Ft. Worth, TX 76110; C, Foreign currency.
7879 Kerry A. Baker, 5676 Quince #4, Memphis, TN 38119; C.
7880 Dorothea W. Seymour, 8500 Killarney Place, Wichita, KS 67206; C, Kansas obsolete notes.
7881 Edwin O. Bushey Jr., 939 Forest Hill Rd., Staten Island, NY 10314.
7882 Keith Messer, P.O. Drawer AC, Pago Pago AM, Samoa 96799; German, Philippine & World.
7883 Alexander Cowie, 6503 State St., Huntington Park, CA 90255; C, Foreign.
7884 William A. Beckerley, 452 Manor Dr., Pacifica, CA 94044; C, Large-size US Bills.
7885 Ernie W. Feierabend, 9811 Everglades Dr., Baton Rouge, LA 70814; C, German.
7886 Hugh Cooper, 6424 No. Bosworth, Chicago, IL 60626; C, Fractionals.
7887 Gordon W. Harris, 1500 E. 134th St., Apt. 3, Burnsville, MN 55337; C, National bank notes.
7888 Member does not want his name or address published.
7889 Phil W. Greenslet, Box 377, Registertown, MD 21136; Ben Franklin on obsolete notes, stocks, etc.

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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words: \$2: SC: U.S.: FRN counted as one word each)

STOCK CERTIFICATES & BONDS — buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531PM, Burlingame, CA 94011, phone (415) 566-6400. (149)

BUYING OLD BANK CHECKS, certificates of deposit, bills of exchange, older books on Confederate or obsolete bank notes. Bob Pyne, P.O. Box 149064, Orlando, FL 32814. (145)

WANTED: INVERTED BACKS FOR MY PERSONAL COLLECTION. Any condition; large and small-size notes. Please send photo or description with your price for the notes. Lawrence C. Feuer, c/o C & F, 200 E. Post Rd., White Plains, NY 10601. (146)

ALBANY & TROY, NEW YORK NATIONAL WANTED. Also Altamont, Cohoes, Ravena, Watervliet, West Troy, Lansingburgh, Castleton. Describe or ship with price or for offer. William Panitch, P.O. Box 12845, Albany, NY 12212. (149)

BUYING OLD BANK CHECKS, certificates of deposit, bills of exchange, older books on Confederate or obsolete bank notes. Bob Pyne, P.O. Box 149064, Orlando, FL 32814. (145)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Port Chester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455. (212) 292-6803. (150)

NUMBER ONE NOTES AND SHEETS, 11111111 through 99999999, nine digit 100000000, 2 through 9, large-size "stars" CU, small-size number one "stars", \$100 1966 "stars" s/n 1 to 4, Cu 1907 \$10 Gold, and high denominations in all United States types and varieties. Want Michigan Nationals, singles and sheets. KALAMAZOO, MICHIGAN all types. Paying up to \$25,000.00 for wanted notes and sheets. Jack H. Fischer 3123 Bronson Boulevard, Kalamazoo, MI 49008. A/C 616-344-5653 and 343-5538. (145)

WANTED: ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Cen-

tral Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 24056, Winston-Salem, NC 27114. (147)

SCHENECTADY, NEW YORK 1929, T2 \$10 & \$20 WANTED. Also Canadian merchants scrip, chartered bank notes from Quebec Province. St. Eloi, P.O. Box 3536, Holiday, FL 34690-0536. (813) 942-6613; eve. 938-5141. (147)

WANTED: I will pay \$100 for a CU, \$1 FRN with serial number 00088888. Any series. Any block. Jim Lund, 2805 County Rd. 82, Alexandria, MN 56308. (145)

MINNESOTA NATIONALS WANTED BY TYPE. Notes of these types wanted from any Minnesota bank: \$50 or \$100 first charter period; \$100 1882 Brown Back or date back; \$50 or \$100 1902 red seal, \$100 1902 blue seal. Steve Schroeder, Box 323, Moorhead, MN 56560. (146)

WANTED ILLINOIS OBSOLETE from Bank of Illinois at Shawneetown and any obsolete banknotes from Vienna, Illinois. Gary Hacker, 2710 Overhill Rd., Pekin, IL 61554. (146)

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WANTED FOR MY PERSONAL COLLECTION: Large & small-size national currency from Atlantic City, NJ. Don't ship, write first, describe what you have for sale. Frank J. Iacovone, P.O. Box 266, Bronx, NY 10465-0266. (156)

WANTED: NEW JERSEY OBSOLETE BANK NOTES AND SCRIP. Ocean Grove National Bank, anything. Ocean Grove postcards, souvenirs, maps, prints, etc. N.B. Buckman, P.O. Box 608, Ocean Grove, NJ 07756. (148)

SELLING OHIO NATIONALS: Alliance, Ashtabula, Athens, Barnesville, Bellaire, Bridgeport, Bucyrus, Cambridge, Canton, Carrollton, Coshocton, Dover, East Liverpool, Findlay, Franklin, Georgetown, Hamilton, Hillsboro, Ironton, Kent, Lancaster, Marietta, Painesville, Portsmouth, Springfield, Waverly, Wooster, Youngstown. Other states. Free lists (specify). Joe Apelman, Box 283, Covington, LA 70434.

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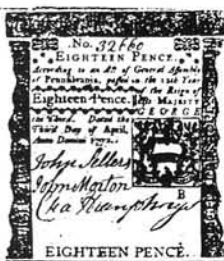
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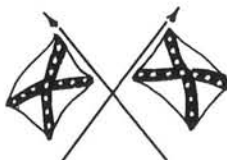
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